



# ARTICLE

## **AUGUST & DEBOUZY ADVISED THE AFFINE GROUP IN CONNECTION WITH THE MERGER/ABSORPTION OF AFFIPARIS BY ITS PARENT COMPANY AFFINE R.E.**

Corporate - M&A | 27/12/12 | Valéry Denoix de Saint Marc



AffiParis, a property company specializing in Paris commercial real-estate, was listed on NYSE Euronext Paris and 87.7% of its share capital and approximately 87.9% of its voting rights were held by Affine R.E.

By a decision dated October 17, 2012, the French Financial Markets Authority deemed that the planned merger did not justify the prior implementation of a public share buyback program. The planned merger was approved by the extraordinary general shareholders' meetings of both companies held on December 7, 2012 and resulted in the winding up of AffiParis without liquidation.

This operation is in line with an approach aiming at simplifying the structure and reducing the costs of running the Affine group, and allowed AffiParis' minority shareholders to receive, in exchange for their securities, Affine R.E. shares, listed on NYSE Euronext Paris, offering better visibility, much greater liquidity and higher yield.

The August & Debouzy team, led by Valery Denoix de Saint Marc (Partner), assisted by Lydia Tchanchinoff (Counsel) and Laetitia Saulais (Senior Associate) advised on corporate and stock market aspects.

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